

Global Active Portfolios

Global Income Portfolio (CHF)

30 September 2025

Capital at risk

The value of investments and the income from them can fall as well as rise and you may not receive back the original amount invested.

Key information

Reporting date: 30 September 2025

Launch date: 25 September 2020

Fund size: £0.8M / CHF0.7M

Recommended minimum holding period: 5 years - This Fund may not be appropriate for investors who plan to withdraw their money before the end of the recommended minimum holding period.

Ongoing Charges Figure (OCF) can be found in the "Share classes of this Fund table" - This includes the ongoing costs of the fund, such as the Investment Management (IM) fee and daily operational expenses.

UK Transaction costs: 0.02% – this represents the implicit and explicit costs that have been incurred due to trading within the fund. Calculated based on the FCA methodology.

Comparators: US CPI + 1.5% and ARC CHF Balanced Asset PCI - The comparators shown are to help you understand your portfolio's performance relative to a benchmark portfolio with similar risk.

Fund yield: 1.6% - this is the average income paid to Clean Distribution share class investors over the last 12 months. Income may fluctuate in accordance with market conditions and taxation arrangements.

Dividend dates: 31 Mar, 30 Jun, 30 Sep, 31 Dec - these only apply to distribution shares all other classes do not distribute.

Performance calculations: All performance is sourced from Morningstar as of the reporting date, they do not include any tax but does include the OCF. If there are any dividends it is assumed they are reinvested.

For the avoidance of doubt, if you decide to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

Global Active Portfolios

The Global Active Portfolios are a range of \$ denominated actively managed collective investment funds, designed to give investors direct access to the best international ideas generated by the Evelyn Partners investment process in a simple and tax efficient structure. With five different strategies, each fund is linked to our sophisticated risk profiling process to ensure investors have exposure to the optimal blend of available asset classes. Drawing on the expertise of our extensive internal research resource and overseen by a dedicated team of the firm's most senior investment professionals, each fund is dynamically re-balanced to meet a range of clearly articulated inflation plus return targets.

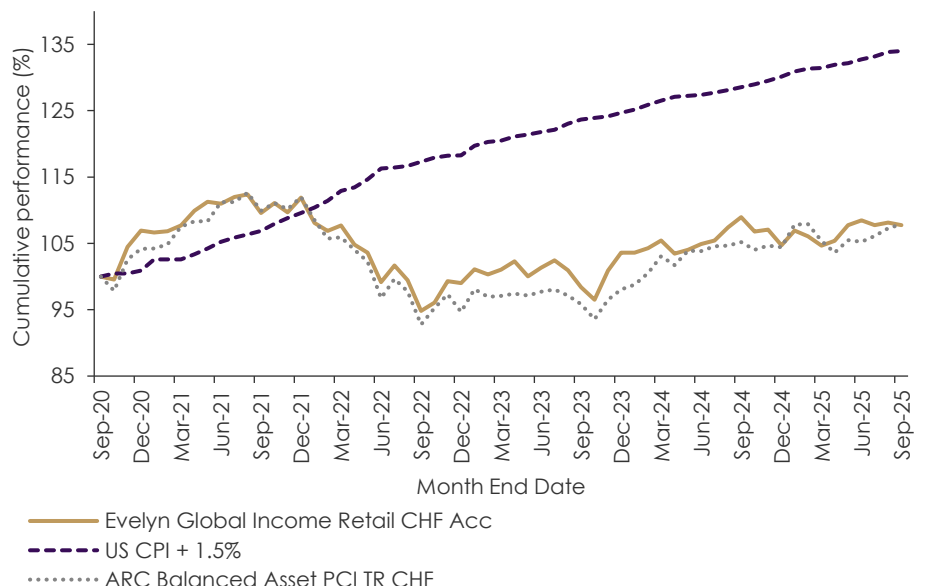
Investment objectives of the fund

The Income Fund aims to deliver income with the potential for capital growth over the longer term whilst aiming to minimise the variability of returns. The Fund is riskier than the Defensive Fund and so has a greater potential for losses but has the potential to give you higher returns. The Fund can invest across all asset classes and adopts a low to moderate risk approach. The Fund is an actively managed fund of funds and will primarily hold CIS (collective investment schemes) which will provide exposure to a blend of global equity, sovereign debt, global bonds and other non-equity markets that will best assist the delivery of the portfolio's investment objective. These non-equity markets could include property, derivatives (financial contracts that derive their value from bonds or indices) and gold.

Cumulative performance (%)

Cumulative performance (total / aggregated return over the period) can often be a useful indication as to what an investment has achieved in nominal terms (i.e., not accounting for inflation) over a defined period. The since launch performance data covers the period from Launch Date to the Reporting Date (detailed within the Key Information section).

The chart shown below aims to inform you how the portfolio has performed since inception against the appropriate comparators and represents the portfolio's ongoing performance. The comparators used are for comparison purposes only to help you understand the performance of your portfolio relative to an appropriate benchmark portfolio with similar levels of risk.



All figures shown refer to the past and past performance is not a reliable indicator of future results.

Investment Team

Senior Portfolio Manager

Anton French

Anton has 25 years' experience and joined the firm in 2003 and has been involved in the portfolio management of Evelyn funds since launch. Before joining, he worked at Spear, Leeds and Kellogg and Goldman Sachs, working on the US equity market makers desk, and managed a UK stock lending and derivatives book.

Co-Fund Managers

Marcel Porcheron

Marcel has 18 years' experience. He was previously Head of Portfolio Management for the Evelyn funds. He has an MBA from HEC Paris, is a Fellow of the Chartered Institute for Securities and Investments and is a Chartered Alternative Investment Analyst charter holder.

Matthew Dickens

Matthew was previously Head of Fund Research, responsible for Evelyn's fund research philosophy and selection. He has a first-class Master's in Automotive Engineering from the University of Warwick, the Investment Advice Diploma in both securities and derivatives and is a CFA Charter holder.

Matthew Chambers

Matthew has over 25 years' experience in financial markets and joined the firm in 2006. He has a Chemistry degree from University of Manchester and is a Chartered Fellow of the Chartered Institute for Securities and Investments.

Key Risks

Details of all risks and further information can be found in the section of the Prospectus entitled "Risk Factor". Found here: www.evelyn.com/services/funds/ However key risks are outlined below:

Liquidity risk: In difficult market conditions, the Fund may not be able to buy and sell investments at the best time or at a fair price. This could affect the Fund's performance, potentially reducing your returns. Furthermore, if a significant proportion of the Fund's investments suspend trading or defer trades placed the Fund may in turn be suspended or defer payments to investors.

12 months rolling performance (%)

The rolling performance below covers 12-month periods to the Reporting Date for each of the years shown. This table aims to inform you how investment returns can fluctuate over different 12-month periods.

1 year to the end of:	Sep 25	Sep 24	Sep 23	Sep 22	Sep 21
Evelyn Global Income Retail CHF Acc	-1.1	10.7	3.8	-13.5	8.9
US CPI + 1.5%	4.2	4.0	5.2	9.8	6.9
ARC CHF Balanced Asset PCI	2.8	9.5	3.3	-15.6	10.3

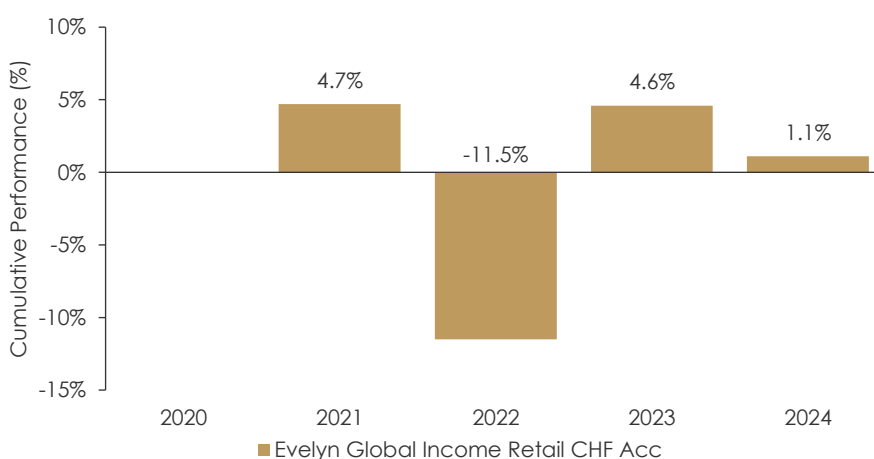
Long-term performance (%)

The longer-term performance table shows you the cumulative performance of the portfolio to the Reporting Date for a range of time periods starting at 3 months and increasing to 5 years. This table aims to inform you how investing in the portfolio for longer periods of time could impact the performance of your investment.

Holding Period:	3 Months	6 Months	1 Years	3 Years	5 Years
Evelyn Global Income Retail CHF Acc	-0.7	2.9	-1.1	13.6	N/A
US CPI + 1.5%	1.0	1.9	4.2	14.1	33.9
ARC CHF Balanced Asset PCI	2.5	2.4	2.8	16.3	8.3

Calendar year returns

The chart below shows the portfolio's performance as a percentage loss or gain per calendar year since inception. This table aims to inform you how investment returns can fluctuate for each of the calendar years. If there is not a full year's performance the year is not shown on the chart.



All figures shown refer to the past and past performance is not a reliable indicator of future results.

Share classes of this Fund

This Factsheet provides the representative performance for the below share classes.

Class Name	ISIN	OCF	Initial Charge	Minimum Investment
Retail CHF Accumulation	IE00BK723103	2.13%	0.00%	1,000 CHF

Key Risks. Continued

Derivative counterparty risk: The Fund can use over the counter (OTC) derivatives, these are derivatives not traded openly on an exchange and instead are traded privately directly between a buyer and seller, who are referred to as counterparties. These derivatives are used to reduce the impact of holding investments in other currencies (hedging). There is a risk that, one of the counterparties will not be able to pay the money owed to the Fund in the course of carrying out an OTC derivatives trade. In this event your return could be reduced.

Credit risk: The Fund can invest directly in bonds, these carry the risk that the company, country or other entity issuing the bond will be unable to make the interest or any other payments it has committed to. This risk is higher for lower quality, non-investment grade and unrated bonds. However, these bonds typically provide a greater return than lower risk bonds.

Emerging market risk: The Fund can be exposed to emerging markets which compared to more established economies may be subject to greater volatility. Under certain market conditions assets may be difficult to sell.

Foreign-exchange risk: When investments are made in overseas securities, movements in exchange rates may have an effect on the value of that investment.

Operational risk: The Fund is exposed to the risk of bankruptcy of those that act on behalf of the Fund or hold assets on behalf of the Fund. Investors should also note that compensation under the UK Financial Services Compensation Scheme and the Irish Investor Compensation Scheme will also not be available in relation to the Fund.

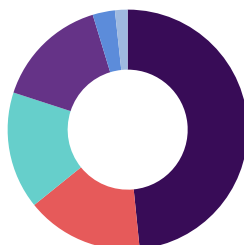
Top ten holdings

Holding	Weight
US TREASURY 6.125% 15-11-27	7.8%
IFSL EVENLODE GLOBAL INCOME FUND	7.5%
BAILLIE GIFFORD WW RSPNB GLB DIV GROWTH INC FUND	7.2%
CIFC LONG SHORT CREDIT FUND	6.1%
GUINNESS GLOBAL EQUITY INCOME FUND	6%
VONTOBEL TWENTYFOUR ABSOLUTE RETURN CREDIT FUND	5.9%
VONTOBEL TWENTYFOUR STRATEGIC INCOME FUND	4.9%
FINDLAY PARK AMERICAN ICAV	4.6%
MUZINICH ENHANCEDYIELD SHORT-TERM FUND	4.5%
BROWN ADVISORY GLOBAL LEADERS FUND	4.4%

Asset allocation & geographic equity allocation

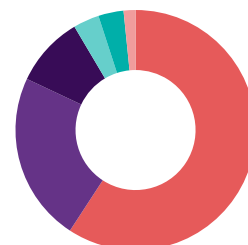
The charts below show the portfolio's split by asset class (left) and the equity exposure by geographical region (right). All holdings are as at the Reporting Date and rounded to nearest 0.1%.

Asset Classes



- Equities 48.4%
- Government Fixed income 15.8%
- Absolute Return 15.8%
- Investment Grade Corp. Bonds 15.3%
- Commodities 3.0%
- Cash 1.7%

Equity Geographies



- North America 59.2%
- Europe 22.8%
- UK 9.5%
- Emerging Markets 3.5%
- Asia Pacific 3.4%
- Japan 1.6%

To find out more **please contact your financial adviser** for more information. If you do not have a financial adviser, call **020 7189 2400**. You can also visit www.evelyn.com/services/funds where further fund documents can be found.

Important Information

You are required to read the Key Investor Information Document (KIID) before making an investment. The KIID, prospectus and supplements for all funds are available in English free of charge at www.evelyn.com/services/funds/ or by calling 020 3131 6197. Summary of Investor Rights documentation in English can be found at www.waystone.com/waystone-policies/.

The Global Income Portfolio is a sub-fund of the Evelyn Partners UCITS ICAV, an open-ended Irish collective asset management vehicle which is constituted as an umbrella fund with segregated liability between Funds and with variable capital and authorised under UCITS Regulations. The Evelyn Partners UCITS ICAV is administered by Citibank Europe plc. The Management Company (ManCo) is Waystone Management Company (IE) Limited which is authorised in Ireland and regulated by the Central Bank of Ireland. The ManCo may decide to terminate the arrangements made for the marketing of the Fund.

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